Public Service Pension Board

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THIRTY-SIXTH ANNUAL REPORT

of the

PUBLIC SERVICE PENSION BOARD

pursuant to

PUBLIC SERVICE PENSION ACT

for the year ended
March 31, 1983

To the Honourable FRANK C. LYNCH-STAUNTON
Lieutenant Governor of the Province of Alberta

MAY IT PLEASE YOUR HONOUR:

I have the honour to submit the Thirty-sixth Annual Report of the Public Service Pension Board, pursuant to *the Public Service Pension Act*, for the fiscal year ended March 31, 1983.

Lou Hyndman
MINISTER FOR PENSIONS

Room 323, Legislature Building, Edmonton, Alberta, Canada T5K 2B6 Phone 403/427-8809

Alberta
PUBLIC SERVICE
PENSION BOARD

Office of the Chairman

Room 570, Terrace Building, 9515 - 107 Street, Edmonton, Alberta, Canada T5K 2C3 403/427-7105

The Honourable L.D. Hyndman
Provincial Treasurer
Minister for Pensions
Government of the Province of Alberta
Edmonton, Alberta

Sir:

In accordance with *Section 33* of *the Public Service Pension Act*, I have the privilege of submitting to you the Thirty-sixth Annual Report of the Public Service Pension Board, for the fiscal year ended March 31, 1983.

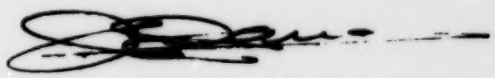
Two new members were appointed by the Lieutenant Governor in Council to the Public Service Pension Board during the year.

Mr. Clifford A. Craig, a nominee of the Alberta Union of Provincial Employees, replaced Mrs. Bette Frost who served on the Board as a representative of the A.U.P.E. for over four years.

Mr. Len R. Morin was appointed as a member and Vice-chairman of the Board to fill an existing vacancy.

We wish to express our appreciation for the assistance provided by Payroll and Pensions Division in supplying the statistical and financial information included in this report.

Respectfully submitted,



J. E. Faries
CHAIRMAN OF THE BOARD

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PUBLIC SERVICE PENSION BOARD MEMBERS

CHAIRMAN

J.E. Faries
Chairman
Government Pension Boards

VICE-CHAIRMAN

Len R. Morin
Analyst
Alberta Treasury

Gilbert Heise
Manager
Benefits & Salary Administration
Personnel Administration Office

P.L. Morgan
Representative
Alberta Union of Prov. Employees

Clifford A. Craig
Representative
Alberta Union of Prov. Employees

PUBLIC SERVICE PENSION ACT

REPORT ON THE ACTIVITIES OF THE BOARD AND THE OPERATION OF THE ACT

The Public Service Pension Board met a total of 10 times during the fiscal year April 1, 1982 to March 31, 1983.

The following are some of the issues dealt with by the Board during the year:

1. Integration of Public Service Pension Plan with Canada Pension Plan;
2. Group Life Insurance for pensioners;
3. Establishment of criteria for approval of Long Term Disability Income Continuance Plans;
4. Establishment of criteria and procedure for enrolment of part-time/seasonal/sessional employees;
5. Pension contributions in respect of employees receiving Long Term Disability Income benefits;
6. Refund of contributions where a retiree is entitled to an unreduced pension;
7. Procedure concerning recognition and costing of prior service;
8. Actuarial valuation of the Plan;
9. Regulation of Court Reporters' fees for the purpose of pension contributions and benefits;
10. Transfer of ACCESS employees from Local Authorities Pension Plan to Public Service Pension Plan;
11. Co-ordination of Joint Life pensions with Canada Pension and/or Old Age Security;
12. Interest payable on prior service contributions paid by assignment;
13. Negotiation of reciprocal transfer agreements with other pension authorities.

In addition, the Board dealt with cases involving implementation and application of the Act such as approval of L.T.D.I. plans and enrolment of part-time, seasonal/sessional employees.

The Board considered and ruled on 62 individual cases involving disability retirements, prior service, pensionable re-employment, payment of commuted value of pensions, transfer of pension credits under the terms of reciprocal agreements, selection of pension option for deceased employees and appeals against administrative decisions.

Four issues of the pension newsletter POSTSCRIPT were published and distributed during the year to pensioners who retired under one of the six pension plans sponsored by the Alberta Government. The circulation of this newsletter is approximately 15,500. This publication aims to keep pensioners up to date on pension developments in the province and, to a limited degree, provides a forum for pensioners' concerns and views.

Sixty-six seminars on the pension plan were presented during the year by the Pension Boards Secretariat on behalf of the Public Service Pension Board for the information and guidance of the employees and employers participating in the plan.

The average age of employees retiring under the Public Service Pension Plan, during the year, was 62 years, down slightly from about 62.25 years during the fiscal year 1981-82.

CONTRIBUTIONS

Employee and employer contributions, amounting to $41,846,461.31 and $40,354,081.11 respectively, were received during the period April 1, 1982 to March 31, 1983. These were deposited into the General Revenue Fund of the Province of Alberta, and transferred to the Pension Fund as per Section 5(2) of the Pension Fund Act.

As of March 1983, there were pension accounts for 52,386 employees, including 2,466 accounts held on deposit for the employees who had terminated their service and 605 accounts of unclaimed refunds payable to employees who had left the service and whose present whereabouts were not known. The number of active accounts at March 1983 was 49,315, down from 50,061 at March 1982, or by about 1.5 per cent. This was mainly due to the transfer of the employees of Mental Hospitals and Technical Institutes in the province from the Public Service Pension Plan to the Local Authorities Pension Plan.

Employer contributions in respect of Departmental employees were discontinued by the Government in April 1951 and were re-commenced in April 1981, with the enactment of the Pension Fund Act.

For each of the first 25 years of the plan's operation, from April 1947 to March 1972, the annual employee contributions, excluding interest, exceeded the total annual payments out of the plan.

The total employee contributions from April 1947 to March 1983, excluding interest, stood at $321,514,530 as against the total payments, in the same period, of $351,411,663. Employee contributions without interest financed 91.5 per cent of all payments from 1947 to March 1983.

Combined employee/employer contributions, excluding interest, from April 1947 to March 1983 amounted to $468,850,092 while all payments from the plan during the same period amounted to $351,411,663. On a cash flow basis there has been a positive cash flow of $117,438,429, excluding interest, during the period in question.

REFUNDS OF CONTRIBUTIONS

During the year, refunds of employee contributions and interest amounted to $10,257,621.60. This included refunds paid out directly to terminated employees in the amount of $7,646,457.49 and transfers to registered retirement savings or registered pension plans amounting to $2,144,227.51. Refunds of excess employee and employer contributions totalled $466,936.60 and formed a small part of the total refunds for the year.

RECIPROCAL AGREEMENT TRANSFERS

There were 89 transfers totalling $526,963.26 during the year to other pension plans under the terms of reciprocal agreements. During the same period, 113 reciprocal transfers amounting to $1,252,840.17 were received from other pension plans. Details of these and other transfers made by book entry are shown on pages 6 and 7.

RETIREMENTS AND PENSIONS

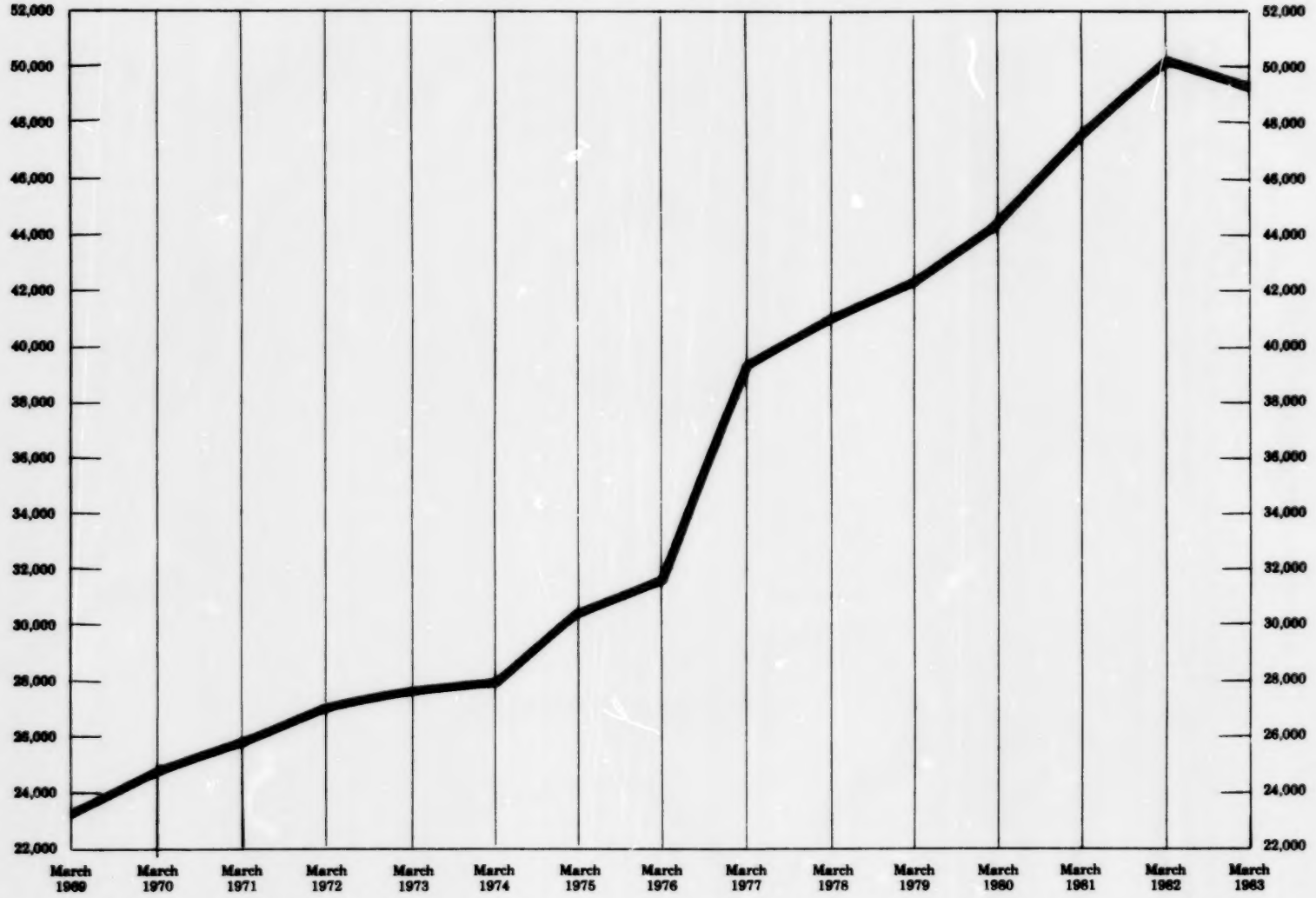
Five hundred and thirty-five retirement pensions were granted during the year, including 49 Deferred Pensions which commenced in the fiscal period. Pensions of 217 retirees who were under the age of 65 were co-ordinated with Canada Pension and/or Old Age Security. In addition, pension advances approximating 90 per cent of Normal Pension were being paid at March 1983 to 25 retirees pending finalization of their accounts.

Fifty-two Spousal Pensions were granted to the surviving spouses of members who had died while in service. Twenty-six of these pensions were co-ordinated with Old Age Security.

As of March 1983, there were 6,863 pensions, excluding pension advances, in payment to retired members, surviving spouses and other beneficiaries of deceased pensioners or members. Of these, 2,791 pensions were co-ordinated with Canada Pension and/or Old Age Security.

One hundred and fifty-seven retired members died during the year. Eighty-eight of these pensions expired while 69 were transferred to the beneficiaries.

NUMBER OF ACTIVE ACCOUNTS* — MARCH 1969 TO MARCH 1983



* *Not including unclaimed refunds and accounts held on deposit on behalf of terminated employees.*

Note: The number of active accounts at March 1983 dropped from March 1982 as a result of the transfer of the employees of the Mental Hospitals and Technical Institutes from Public Service Pension Plan to Local Authorities Pension Plan.

CONTRIBUTIONS RECEIVED

April 1, 1982 to March 31, 1983

	Number Of Accounts	Employee $	Employer $
Departmental	30,612	26,824,865.48	25,878,444.81
Alberta Educational Communications Corporation	229	182,338.74	179,210.85
Alberta Environment Research Trust	2	320.60	320.60
Alberta General Insurance Company	21	16,100.60	15,740.60
Alberta Hail and Crop Insurance Commission	94	61,529.05	61,049.05
Alberta Home Mortgage Corporation	298	215,168.28	209,526.15
Alberta Housing Corporation	408	396,390.95	384,632.27
Alberta Liquor Control Board	1,411	1,086,285.52	1,068,836.62
Alberta Motion Picture Dev. Corp.	3	2,307.14	2,307.14
Alberta Opportunity Company	91	70,654.46	69,204.12
Alberta Petroleum Marketing Commission	109	100,689.15	100,680.04
Alberta Racing Commission	14	18,319.41	18,319.41
Alberta Treasury Branches	2,518	1,304,807.91	1,288,163.52
Alberta Union of Provincial Employees	11	12,339.50	12,165.50
Banff Centre for Continuing Education	231	143,458.98	142,843.36
Edmonton Civil Service Savings and Credit Union Ltd.	2	1,266.80	1,266.80
Energy Resources Conservation Board	786	904,598.16	887,220.70
Provincial Cancer Hospital Board	714	754,414.53	724,440.32
Public Health Units	1,138	967,100.46	936,320.75
University of Alberta Hospital	3,682	3,095,259.69	3,036,319.38
University of Alberta	3,853	3,031,268.54	2,913,440.59
University of Athabasca	108	63,486.99	63,164.48
University of Calgary	1,762	1,396,115.74	1,357,716.27
University of Lethbridge	245	169,793.14	161,296.93
Workers' Compensation Board	973	870,992.54	828,884.83
Unclaimed Refunds	605	948.54	-
Suspense	-	19,582.53	-
Accounts Held on Deposit	2,466	136,057.88	12,566.02
Totals	52,386	41,846,461.31	40,354,081.11

REFUNDS

(1982-83)

Refunds of employee contributions and interest in respect of terminating employees:	
(i) paid directly to terminating employees	**$ 7,646,457.49**
(ii) transferred to registered retirement savings or pension plans	**2,144,227.51**
Refunds of excess employee and employer contributions	**466,936.60**
	$10,257,621.60

TRANSFERS BY BOOK ENTRY

(1982-83)

The following transfers of contributions and interest were made during the year by book entry and are not reflected in the Summary of Receipts and Payments:

Pension Plan	Transfers From P.S.P. Plan	Transfers To P.S.P. Plan
Local Authorities Pension Plan	$22,070,848.75*	$1,968,340.21
Public Service Management Pension Plan	3,850,292.82	314,312.15
Universities Academic Pension Plan	508,919.17	150,523,27
Special Forces Pension Plan	7,301.46	
Totals	$26,437,362.20	$2,433,175.63

* *The large amount of contributions transferred from the Public Service Pension Plan to the Local Authorities Pension Plan is mainly the result of the transfer of the employees of Mental Hospitals and Technical Institutes to the Local Authorities Pension Plan.*

RECIPROCAL AGREEMENT TRANSFERS
(1982-83)

Pension Plan	To P.S.P. Plan		From P.S.P. Plan	
	Number	Amount $	Number	Amount $
Alberta Government Telephones	4	19,971.50	18	134,482.24
B.C. Govt. Superannuation Branch	2	30,705.50	3	20,744.62
Government of Canada, Treasury Board	49	569,389.79	44	214,664.54
Manitoba Civil Service Superannuation Board	3	31,635.92	2	15,096.01
Central Mortgage and Housing Corporation	1	453.86	-	-
New Brunswick Department of Finance	1	5,866.82	1	9.62
Ontario Minister of Govt. Services	8	57,591.84	1	1,468.38
Ontario Teachers' Superannuation Fund	1	9,541.46	-	-
Ontario Municipal Employees Retirement Fund	7	69,841.74	-	-
Alberta Teachers' Retirement Fund	30	352,686.84	17	124,885.88
P.E.I. Department of Finance	2	38,484.24	-	-
Saskatchewan Public Service Superannuation Fund	3	53,825.56	1	11.52
Saskatchewan Teachers' Superannuation Commission	1	2,203.58	-	-
Saskatchewan Health Care Association	-	-	1	11,196.96
Saskatchewan Crown Investments Corporation	-	-	1	4,403.49
Regina Civic Employees' Superannuation and Benefits Plan	1	10,641.52	-	-
Totals	113	$1,252,840.17	89	$526,963.26

RETIREMENTS

Retired members who were granted pensions during the fiscal period, took Normal, Early or Disability retirements, as follows:

Normal retirement at age 65 *(Section 10 of the Act)*	238
Retirement under '85' Rule (unreduced pension) *(Section 11 of the Act)* (Co-ordinated with Canada Pension and/or Old Age Security - 107)	128
Early retirement after age 55 (reduced pension) *(Section 12(1)(a) of the Act)* (Co-ordinated with Canada Pension and/or Old Age Security - 88)	114
Retirement due to disability *(Section 12(1)(b) of the Act)*	6
Total Disability retirements - 4 Partial Disability retirements - 2	
(Co-ordinated with Canada Pension and/or Old Age Security - 6)	
TOTAL RETIREMENTS DURING THE YEAR	486*
Deferred Pensions commenced during the year	49
(Co-ordinated with Canada Pension and/or Old Age Security - 16)	

* *Not including retirees receiving pension advances.*

SURVIVOR BENEFITS

The following Spousal Pensions were granted during the year to the spouses of deceased employees:

Spousal Pension - Single Life	19
Spousal Pension - Guaranteed Term 5 years	4
Spousal Pension - Guaranteed Term 10 years	6
Spousal Pension - Guaranteed Term 15 years	3
Spousal Pension - Guaranteed Term 20 years	20
	52
Number of Spousal Pensions co-ordinated with Old Age Security	26
Lump sum payments to surviving spouses and other beneficiaries of deceased employees	$321,617.88

PENSIONS

Pensions in effect at March 1983:

Normal Pension (Guaranteed Term 5 years)	1,382
Single Life Pension	792
Guaranteed Term Pension - 10 years	1,701
Guaranteed Term Pension - 15 years	1,017
Guaranteed Term Pension - 20 years	681
Joint Life Pension (unreduced)	272
Joint Life Pension reducible by ½	116
Joint Life Pension reducible by ⅓	233
Spousal Pension - Single Life	270
Spousal Pension - Guaranteed Term 5 years	37
Spousal Pension - Guaranteed Term 10 years	72
Spousal Pension - Guaranteed Term 15 years	71
Spousal Pension - Guaranteed Term 20 years	219
Total number of pensions in effect at March 1983	6,863*
Number of pensions co-ordinated with Canada Pension and/or Old Age Security	2,791

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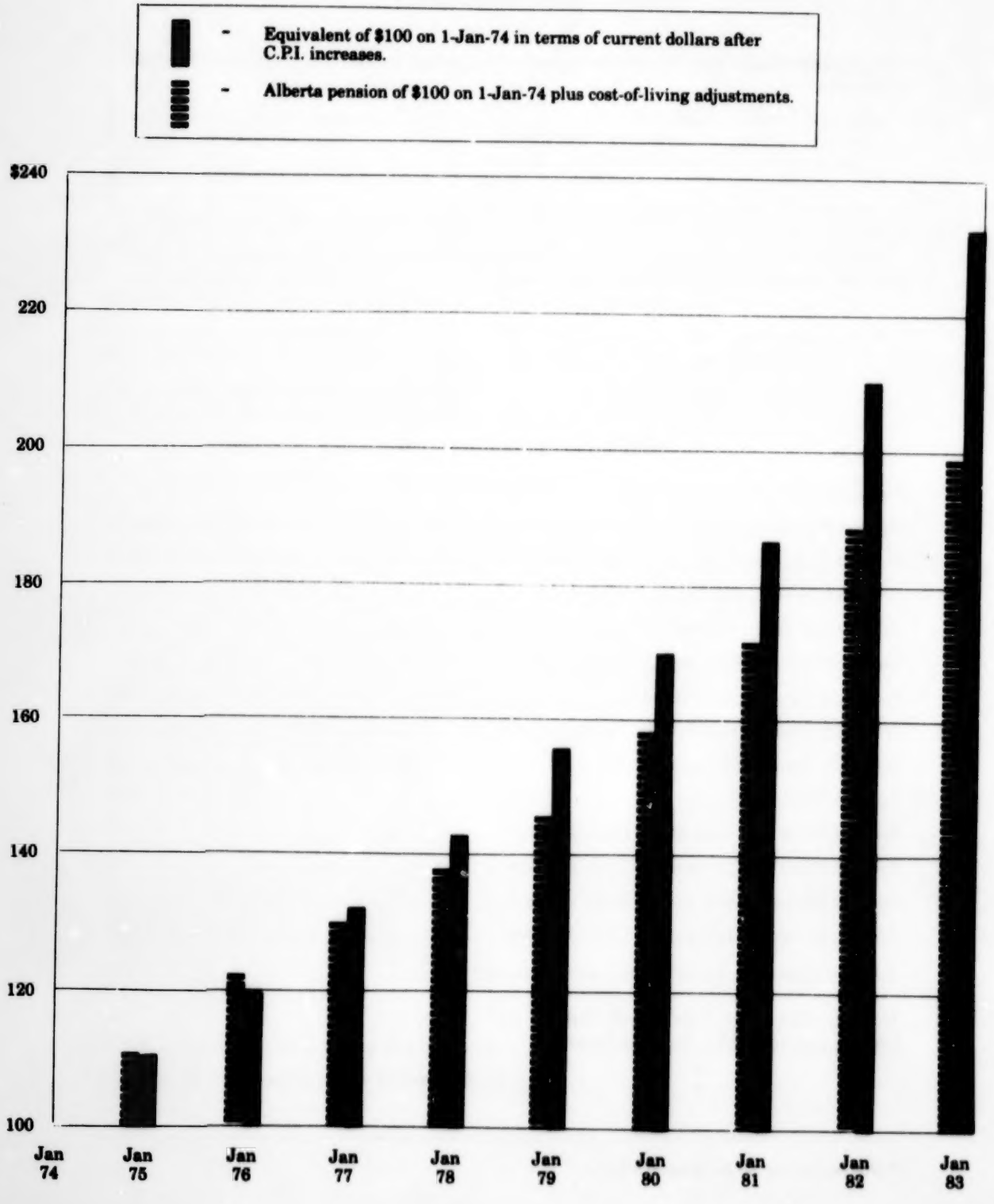
* *Not including 25 pension advances.*

PROTECTION OF ALBERTA PENSIONS FROM C.P.I. INCREASES
(1974 - 1983)



PENSION ADJUSTMENT REGULATIONS

To provide an adjustment to pensions granted under the Act, for the purpose of maintaining approximate parity with cost of living, *Section 4* of *the Public Service Pension Adjustment Regulations*, being Alberta Regulation 306/69, as amended, was further amended to authorize the following adjustments, effective January 1, 1983:

(a) pensions granted on or before January 1, 1982 were increased by 5.00%;

(b) pensions granted after January 1, 1982, but on or before February 1, 1982 were increased by 4.58%;

(c) pensions granted after February 1, 1982, but on or before March 1, 1982, were increased by 4.17%;

(d) pensions granted after March 1, 1982, but on or before April 1, 1982, were increased by 3.75%;

(e) pensions granted after April 1, 1982, but on or before May 1, 1982, were increased by 3.33%;

(f) pensions granted after May 1, 1982, but on or before June 1, 1982, were increased by 2.92%;

(g) pensions granted after June 1, 1982, but on or before July 1, 1982, were increased by 2.50%;

(h) pensions granted after July 1, 1982, but on or before August 1, 1982, were increased by 2.08%;

(i) pensions granted after August 1, 1982, but on or before September 1, 1982, were increased by 1.67%;

(j) pensions granted after September 1, 1982, but on or before October 1, 1982, were increased by 1.25%;

(k) pensions granted after October 1, 1982, but on or before November 1, 1982, were increased by 0.83%;

(l) pensions granted after November 1, 1982, but on or before December 1, 1982, were increased by 0.42%.

(Alberta Regulation 544/82)

DOLLAR VALUE OF PENSIONS

Monthly dollar value of pensions at March 1983:

DOLLAR VALUE	PENSIONS Number	PENSIONS Percentage of Total
Member Pensions		
0 to 499	3,655	53.3%
500 to 999	1,818	26.5%
1,000 to 1,499	570	8.3%
1,500 to 1,999	112	1.6%
2,000 to 2,499	25	0.6%
2,500 to 2,999	10	
3,000 to 3,499	2	
Over 3,500	2	
Spousal Pensions		
0 to 499	504	7.3%
500 to 999	142	2.1%
1,000 to 1,499	18	0.3%
1,500 to 1,999	4	
2,000 to 2,499	0	
2,500 to 2,999	1	
Total	6,863	100.0%

The lowest member pension at March 1983 was $8.00 per month and the highest was $4,237.00 per month. The average pension paid to a member was $522.00 per month while the median pension was $406.00 per month.

The lowest survivor spouse pension at March 1983 was $43.00 per month while the highest was $2,690.00 per month. The average pension paid to a survivor spouse was $395.00 per month while the median pension was $321.00 per month.

RECIPROCAL AGREEMENTS

For the purpose of transferring pension credits on a reciprocal basis, there were 34 agreements in effect between the Public Service Pension Board and other pension authorities, as of March 31, 1983:

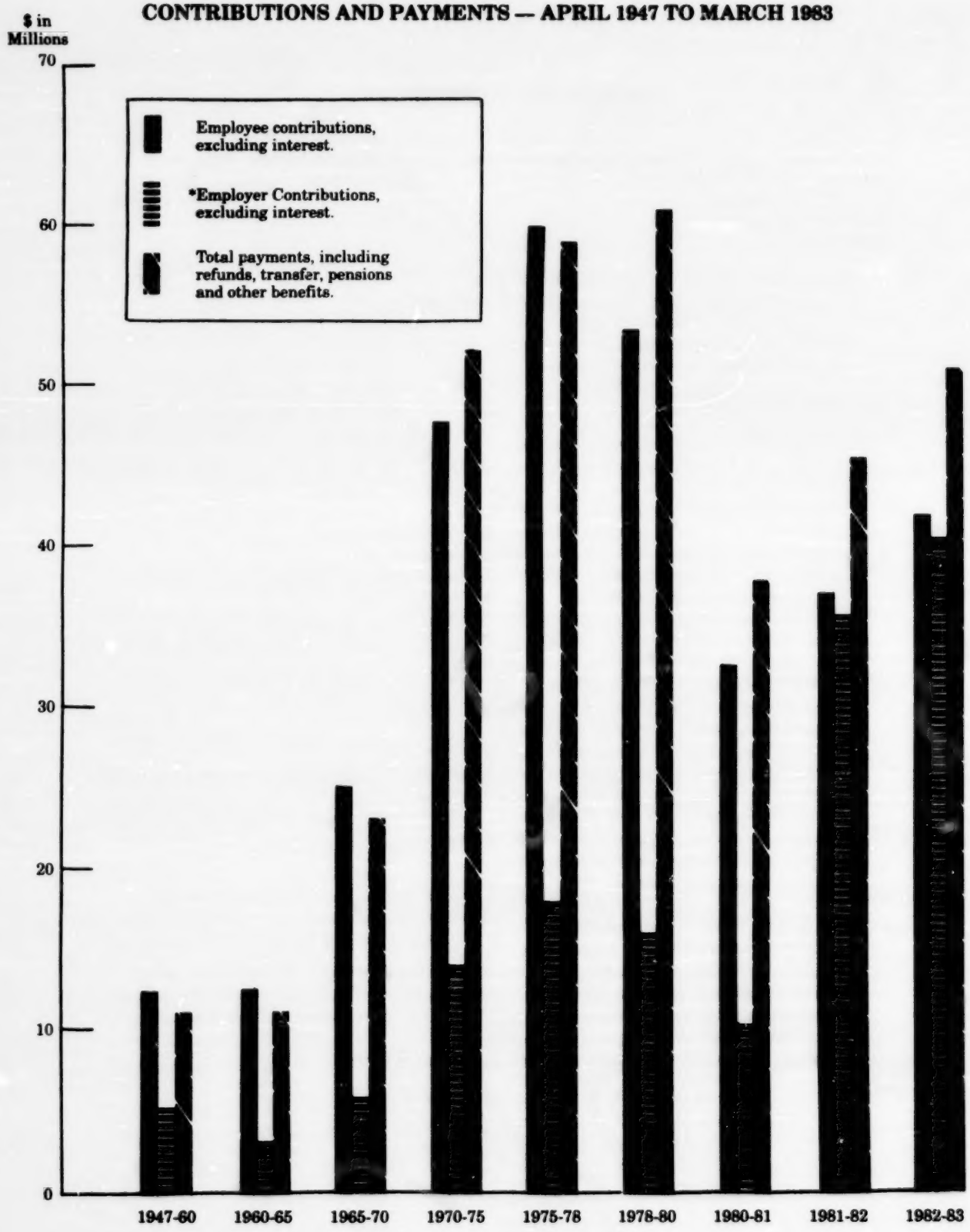
IN ALBERTA

Alberta Government Telephones Pension Board
Board of Administrators, Teachers' Retirement Fund
Local Authorities Pension Board
Public Service Management Pension Board
Universities Academic Pension Board

OUTSIDE ALBERTA

Government of Canada, Treasury Board
Government of British Columbia, Superannuation Commission
Government of Manitoba Civil Service Superannuation Board
Government of New Brunswick, Minister of Finance
Government of Ontario, Minister of Government Services
Government of Prince Edward Island, Minister of Finance
Government of Saskatchewan, Public Service Superannuation Board
Council of Maritime Premiers
Board of Governors, Dalhousie College and University
Board of Governors, University of Guelph
University of Manitoba
Board of Governors, McGill University
Board of Governors, McMaster University
Board of Governors, University of Regina
Board of Governors, University of Toronto
Board of Governors, Ontario Colleges of Applied Arts & Technology
Board of Governors, Ryerson Polytechnical Institute
Central Mortgage and Housing Corporation
Crown Investments Corporation of Saskatchewan
Health Care Sciences Centre of Manitoba
Ontario Municipal Employees Retirement Board
Ontario Teachers' Superannuation Commission
Ontario Workmen's Compensation Board
Saskatchewan Health Care Association
Saskatchewan Municipal Employees' Superannuation Board
Saskatchewan Power Corporation Superannuation Board
Saskatchewan Research Council
Saskatchewan Teachers' Superannuation Board
Regina Civic Employees Superannuation and Benefits Plan

CONTRIBUTIONS AND PAYMENTS — APRIL 1947 TO MARCH 1983



** Employer contributions in respect of Departmental employees were discontinued by the Government from April 1951 and were re-commenced from April 1981.*

COMPARATIVE STATISTICS

April 1, 1947 to March 31, 1983

FISCAL YEAR	RECEIPTS			PAYMENTS			EXCESS OF RECEIPTS OVER PAYMENTS
	Employee Contributions $	Employer Contributions $	Total Receipts $	Benefits $	Withdrawals $	Total Payments $	$
1947/60	12,233,317.05	5,261,456.93	*17,550,870.30	8,514,556.93	2,556,205.27	11,070,762.20	6,480,108.10
1960/61	1,976,032.98	492,346.71	2,468,379.69	1,319,198.00	343,122.72	1,662,320.72	806,058.97
1961/62	2,163,339.88	469,150.78	2,632,490.66	1,473,879.29	467,148.24	1,941,027.53	691,463.13
1962/63	2,121,808.56	520,203.37	2,642,011.93	1,614,510.77	546,315.99	2,160,826.76	481,185.17
1963/64	2,798,851.00	600,759.89	3,399,610.89	1,755,304.29	603,894.26	2,359,198.55	1,040,412.34
1964/65	3,343,876.99	758,044.04	4,101,921.03	2,116,451.43	866,001.77	2,982,453.20	1,119,467.83
1965/66	3,644,732.93	787,876.87	4,432,609.80	2,376,187.69	918,703.01	3,294,890.70	1,137,719.10
1966/67	4,008,212.10	912,835.41	4,921,047.51	2,835,781.70	947,400.45	3,783,182.15	1,137,865.36
1967/68	5,242,649.91	1,230,585.37	6,473,235.28	3,402,953.59	1,084,408.31	4,487,361.90	1,985,873.38
1968/69	5,319,615.04	1,235,271.33	6,554,886.37	3,863,902.58	1,275,485.10	5,139,387.68	1,415,498.69
1969/70	6,800,818.55	1,710,202.40	8,511,020.95	4,682,537.41	1,712,265.92	6,394,803.33	2,116,217.62
1970/71	7,501,032.38	1,953,995.89	9,455,028.27	5,466,241.33	1,507,943.64	6,974,184.97	2,480,843.30
1971/72	8,684,400.51	2,464,379.63	11,148,780.14	6,629,109.55	1,790,400.12	8,419,509.67	2,729,270.47
1972/73	8,916,839.25	2,625,291.43	11,542,130.68	7,808,964.85	2,333,933.15	10,142,898.00	1,399,232.68
1973/74	10,516,331.92	3,007,547.79	13,523,879.71	8,927,095.04	3,475,321.43	12,402,416.47	1,121,463.24
1974/75	11,826,621.00	3,764,940.30	15,591,561.30	10,389,976.87	3,870,214.09	14,260,190.96	1,331,370.34
1975/76	17,792,823.66	5,337,977.67	23,130,801.33	13,056,062.45	3,421,897.50	16,477,959.95	6,652,841.38
1976/77	19,633,141.86	5,808,330.72	25,441,472.58	15,746,748.96	4,122,997.04	19,869,746.00	5,571,726.58
1977/78	22,432,738.14	6,678,963.62	29,111,701.76	18,101,303.18	4,422,141.51	22,523,444.69	6,588,257.07
1978/79	25,382,214.29	7,569,947.58	32,952,161.87	21,171,641.99	6,354,353.52	27,525,995.51	5,426,166.36
1979/80	27,974,850.94	8,377,126.59	36,351,977.53	24,743,027.82	8,597,689.89	33,340,717.71	3,011,259.82
1980/81	32,482,442.00	10,090,721.00	42,573,163.00	29,171,261.00	8,630,918.00	37,802,179.00	4,770,984.00
1981/82	36,871,378.22	†35,267,171.32	72,138,549.54	34,554,321.07	10,831,697.81	45,386,018.88	†26,752,530.66
1982/83	41,846,461.31	40,354,081.11	x82,200,799.94	40,225,601.52	10,784,584.86	51,010,186.38	31,190,613.56

* *Includes accrued interest of $56,096.32 for the year 1951/52, which is not reflected in the employer contributions.*

† *Increases reflect Government's policy to make regular employer contributions on behalf of its employees effective April 1, 1981*

x *Includes Miscellaneous Revenue of $257.52.*

Note: "Excess of Receipts over Payments" does not include any interest which these funds might have earned during the year.

PUBLIC SERVICE PENSION ACT

SUMMARY OF RECEIPTS AND PAYMENTS
for the year ended 31-Mar-83

Receipts

	1982-83	1981-82
Contributions:		
Employees	$41,846,461.31	$36,871,378.22
Employers	40,354,081.11	35,267,171.32
Miscellaneous Revenue*	257.52	—
	$82,200,799.94	$72,138,549.54

Payments

Benefits:		
Pensions and annuities	39,903,983.64	$34,226,014.12
Payments to beneficiaries	321,617.88	328,306.95
	$40,225,601.52	$34,554,321.07
Withdrawals:		
Contributions and interest in respect of employees leaving the service	7,646,457.49	8,780,905.66
Contributions and interest in respect of employees transferred to other pension authorities without reciprocal agreements	2,144,227.51	1,507,166.78
Contributions and interest in respect of employees transferred to other pension authorities with reciprocal agreements	526,963.26	374,923.55
Refunds of excess contributions	466,936.60	168,701.82
	10,784,584.86	10,831,697.81
	$51,010,186.38	$45,386,018.88
Excess of receipts over payments for the year	$31,190,613.56	$26,752,530.66

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* *Miscellaneous revenue represents interest earned on overdue accounts.*

Note: The receipts and payments shown above do not reflect the transfers of contributions and interest to and from other Alberta pension plans, made by book entry.

POOR

QUALITY

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